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9 UNITED STATES BANKRUPTCY COURT
10 FOR THE EASTERN DISTRICT OF WASHINGTON

11 In re
12 EASTERDAY RANCHES, INC., et
13 al,
14 Debtors.

Lead Case No. 21-00141-WLH11
(Jointly Administered)

**DECLARATION OF DAN
BRUXVOORT IN SUPPORT OF
DLL FINANCE LLC'S
MOTION FOR RELIEF FROM
STAY**

15
16 I, DAN BRUXVOORT, declare as follows:

17 1. I am over the age of 18 and am competent to testify. I have personal
18 knowledge of the facts contained in this declaration and submit this declaration in
19 support of DLL Finance LLC's Motion for Relief from Stay (the "Motion").

20 2. I am a Regional Asset Manager at DLL Finance LLC ("DLL"). In my
21 role as a Regional Asset Manager, I am responsible for evaluating, establishing and
22 approving values for equipment in which DLL has a security interest. My education
23 and experience in evaluating, establishing and approving equipment values
24 includes, but is not limited to, the following: a Bachelor of Arts degree in
25 Agriculture Business and have been in Agriculture lending for 20 years. I have been
26

DECLARATION OF DAN BRUXVOORT IN
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FOR RELIEF FROM STAY - 1

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1 in the role of Regional Asset Manager for 3 years and completed the following
2 classes with American Society of Appraisers: ME201: Introduction to Machinery
3 and Equipment Valuation; ME202: Machinery and Equipment Valuation
4 Methodology; ME203: Machinery and Equipment Valuation – Advanced Topics
5 and Case Studies; and ME204: Machinery and Equipment Valuation – Advanced
6 Topics and Report Writing.

7 3. The Iron Guides (“Iron Guides”) is a common resource for valuation
8 of equipment like the equipment financed by DLL for the Debtors. The Iron Guides
9 is a compilation of data regarding equipment values using a proprietary model built
10 on actual dealer sales transaction data and refined through analysis of how options,
11 characteristics, usage, and customization impact value. Iron Guides is a
12 compilation of market reports/quotations regarding equipment values that is
13 generally relied upon by participants in the equipment sales and finance industry.

14 4. The value of the Equipment, both by the nature of the passing of time
15 and through the use of the Equipment, is deteriorating.

16 5. I evaluated and assessed the value of the Equipment of the Debtors
17 securing their debt owed to DLL as of the Petition Date by consulting Iron Guides
18 (Winter Edition) for each piece of the Equipment that is included in the Iron Guides
19 (Winter Edition). For those pieces of the Equipment that were not included in the
20 Iron Guides (Winter Edition), I took the book value of those pieces of Equipment
21 and deducted the appropriate depreciation figure. As set forth in Exhibit A attached
22 hereto, the value of the Equipment at Trade Rough (the highest value out of the
23 three methods of valuation: wholesale, trade rough and orderly liquidation value)
24 is \$6,481,095.

25 ///

26 ///

DECLARATION OF DAN BRUXVOORT IN
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FOR RELIEF FROM STAY - 2

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1 I DECLARE UNDER PENALTY OF PERJURY UNDER THE LAWS OF
2 THE STATE OF WASHINGTON THAT THE FOREGOING IS TRUE AND
3 CORRECT.

4 EXECUTED at Johnston, Iowa, this 23rd day of April, 2021.

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6 /s/ Dan Bruxvoort
7 DAN BRUXVOORT
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DECLARATION OF DAN BRUXVOORT IN
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FOR RELIEF FROM STAY - 3

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Contract	Collateral	Model	Year	New / Used	Balance	Rate	Per Diem	Wholesale	Trade Rough	OLV
101-0438491-000	AG-PRO BLADE	GRO 760-14	2014 U		72,587.50	0.00	0.00	6,075	6,379	6,075
	STEIGER TRACTOR	CIH 370	2014 U					96,800	108,490	96,800
101-0438918-000	LSW TIRES	CIH N1988	2018 N		168,999.96	4.59	21.25	5,063	5,063	5,063
	TRACTOR WEIGHT ATT	CIH N2021	2018 N					7,102	7,457	7,102
	LSW TIRES	CIH N1989	2018 N					5,063	5,063	5,063
	MAGNUM TRACTOR	CIH 200	2018 N					96,060	100,450	96,060
	MAGNUM TRACTOR	CIH 200	2015 U					62,780	70,440	62,780
101-0439115-000	LIQUID TREATER	MSN 42 IN	2018 N		110,660.34	4.59	13.91	12,841	13,483	12,841
	POTATO SEED CUTTER	MSN 84D	2018 N					127,977	134,376	127,977
	BARRELL DUSTER	MSN 42 IN	2018 N					8,975	9,424	8,975
101-0439209-000	SPRAYER	CIH SPX3200	2004 U		74,891.11	4.59	9.41	29,380	28,770	29,380
	SPRAYER	CIH SPX3200	2001 U					22,310	21,390	22,310
	SPRAYER	CIH SPX3200	2003 U					27,020	26,320	27,020
101-0441340-000	TRACTOR	CIH 500	2018 N		192,955.11	4.85	25.63	196,740	205,570	196,740
101-0456532-000	DRILL	GRP 20004006	2019 N		104,139.54	5.74	16.37	21,204	22,264	21,204
	SPREADER	JBD VM3048	2014 U					24,300	25,515	24,300
	SPREADER	JBD WM3048	2016 U					43,415	45,586	43,415
101-0457736-000	MOWER	SCL 5026	2019 N		68,692.49	5.74	10.80	26,211	27,522	26,211
	PACKER	POE 40FT	2019 N					15,020	15,771	15,020
	PACKER	POE 34FT	2019 N					15,020	15,771	15,020
	DISK	CIH 370	2015 U					14,175	14,884	14,175
101-0457739-000	TRACTOR	CHL MT875B	2007 U		520,173.01	5.74	81.80	77,810	81,440	77,810
	TRACTOR	CHL MT865C	2013 U					116,500	127,710	116,500
	GRAIN DRILL	GRP 35-4000	2015 U					17,010	17,861	17,010
	LOADER	CAT 966H	2015 U					34,144	35,851	34,144
	IH TRACTOR	CIH 500Q	2014 U					128,890	141,150	128,890
	ROAD GRADER	CAT 140H	2015 U					30,684	32,218	30,684
	TRACTOR	CHL MT865C	2012 U					107,760	117,100	107,760
101-0462497-000	LAND FINISHER	SUF SF643337	2019 N		57,771.35	5.49	8.68	63,995	67,195	63,995
101-0462532-000	BUCKET	CAS 12IN	2019 N		58,635.10	5.49	8.81	674	708	674
	BACKHOE	CAS 580N	2013 U					23,683	24,868	23,683
	SEED TENDER	UNV 410	2019 N					16,345	17,162	16,345
	BACKHOE	CAS 580SN	2014 U					27,945	29,342	27,945
	CART	UNV 410	2019 N					16,404	17,224	16,404
	BUCKET	CAS 12IN	2019 N					674	708	674
101-0470364-000	MAGNUM 310 TRACTOR	CIH 310	2019 N		825,729.35	4.55	102.93	151,540	154,680	151,540
	LANDROLLER	DEN 540	2019 N					18,701	19,636	18,701
	MAGNUM TRACTOR	CIH 310	2019 N					151,540	154,680	151,540
	PACKER	POE PRR24	2019 N					14,077	14,781	14,077
	PACKER	POE PRR24	2019 N					14,077	14,781	14,077
	CHISEL	CIH PTX600	2019 N					27,300	28,665	27,300
	RIPPER	KUH 4865-11	2019 N					52,716	55,352	52,716
	MAGNUM TRACTOR	CIH 310	2019 N					151,540	154,680	151,540
	MAGNUM 310 TRACTOR	CIH 310	2019 N					151,540	154,680	151,540
	RIPPER	KUH 4856-11	2019 N					52,716	55,352	52,716
101-0474817-000	STEIGER TRACTOR	CIH 420	2016 U		858,446.96	4.74	111.48	123,050	137,680	123,050
	STEIGER TRACTOR	CIH 420	2017 U					123,050	137,680	123,050
	MAGNUM TRACTOR	CIH 280	2015 U					83,520	94,370	83,520
	MAGNUM TRACTOR	CIH 250	2015 U					78,630	88,960	78,630
	TRACTOR	CIH MAG280CV	2016 U					92,730	103,330	92,730
	CULTIVATOR	NOR 4 ROW	2015 U					3,422	3,593	3,422
	CULTIVATOR	NOR 4 ROW	2015 U					3,422	3,593	3,422
	BLADE	GRO 14 FT	2020 N					29,651	31,134	29,651
	MOWER COMBO	CLA DISC3600	2020 N					19,606	20,586	19,606
	MAGNUM TRACTOR	CIH 250	2015 U					78,630	88,960	78,630
	BLADE	GRO 14 FT	2020 N					29,651	31,134	29,651
	CULTIVATOR	NOR 4 ROW	2015 U					3,422	3,593	3,422
	TELEHANDLER	JCB 541-70AG	2012 U					23,809	24,999	23,809
	DISC	CLA DISC9200	2020 N					38,760	40,698	38,760
101-0476600-000	34-36-38 HOPPER	LOC 604P	2020 N		782,237.59	4.49	96.22	78,072	81,976	78,072
	34-36-38 HOPPER	LOC 604P	2020 N					78,072	81,976	78,072
	34-36-38 HOPPER	LOC 604P	2020 N					78,072	81,976	78,072
	34-36-38 HOPPER	LOC 604P	2020 N					78,072	81,976	78,072
	34-36-38 HOPPER	LOC 604P	2020 N					78,072	81,976	78,072
	34-36-38 HOPPER	LOC 604P	2020 N					78,072	81,976	78,072
	34-36-38 HOPPER	LOC 604P	2020 N					78,072	81,976	78,072
101-0478724-000	TRIPLE MERGER	OXB 2334	2019 N		1,569,173.35	3.84	165.08	94,711	99,447	94,711
	SILAGE TRAILER	PAA 34 FT	2020 N					37,500	39,375	37,500
	SILAGE TRAILER	PAA 34 FT	2020 N					37,500	39,375	37,500
	SILAGE TRAILER	PAA 34 FT	2020 N					37,500	39,375	37,500
	SILAGE TRAILER	PAA 34 FT	2020 N					37,500	39,375	37,500
	ROTARY HEADER	CLA ORBIS750	2020 N					115,793	115,793	115,793
	FORAGE HARVESTER	CLA 990SPFH	2020 N					400,170	400,170	400,170
	SILAGE TRAILER	PAA 34 FT	2020 N					37,500	39,375	37,500
	SILAGE TRAILER	PAA 34 FT	2020 N					37,500	39,375	37,500
	PICKUP HEADER	CLA PU380	2020 N					30,472	30,472	30,472
	PICKUP HEADER	CLA PU380	2020 N					30,472	30,472	30,472
	FORAGE HARVESTER	CLA 990SPFH	2020 N					400,170	400,170	400,170
	ROTARY HEADER	CLA ORBIS750	2020 N					115,793	115,793	115,793
101-0479416-000	PRO SEED HANDLING	UNV 410	2020 N		600,901.49	3.84	63.21	18,120	19,026	18,120
	PACKER	PAA 30 FT	2004 U					15,673	16,457	15,673
	ROW CROP CULTIVATO	NOR 4 ROW	2020 N					5,459	5,732	5,459
	MAGNUM TRACTOR	CIH 200	2020 N					110,530	112,820	110,530

EXHIBIT A

Page 1 of 2

	GUIDANCE SYSTEM	TML 2050	2020 N					104,000	104,000	104,000
	WHEEL LOADER	CAS 821G	2020 N					144,875	152,119	144,875
101-0485707-000	MANURE SPREADER	LEN 5000	2020 N	230,097.13	4.19	26.41		76,551	80,379	76,551
	FEED MIXER TRAILER	RTX 920-18	2020 N					90,080	94,584	90,080
101-0487948-000	POTATO HARVERSTER	AXB AR-4BX	2020 N	805,905.98	4.19	92.51		546,172	573,481	546,172
				Totals:	7,750,457			\$6,191,766	\$6,481,095	6,191,766
				Surplus/(Deficiency):				-\$1,558,691	-\$1,269,362	-1,558,691

CERTIFICATE OF SERVICE

I hereby certify on April 23, 2021, I electronically filed the foregoing DECLARATION OF DAN BRUXVOORT IN SUPPORT OF DLL FINANCE LLC'S MOTION FOR RELIEF FROM STAY with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the persons listed below:

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DECLARATION OF DAN BRUXVOORT IN
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7 I hereby certify that the foregoing DECLARATION OF DAN
8 BRUXVOORT IN SUPPORT OF DLL FINANCE LLC'S MOTION FOR RELIEF
9 FROM STAY was served on the following via first class mail, postage prepaid:

10 AMEX TRS Co., Inc.
11 c/o Becket and Lee LLP
12 PO Box 3001
13 Malvern, PA 19355-0701

14 Alto Nutrients, LLC
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26
DECLARATION OF DAN BRUXVOORT IN
SUPPORT OF DLL FINANCE LLC'S MOTION
FOR RELIEF FROM STAY - 9

FOSTER GARVEY P.C.
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DATED this 23rd day of April, 2021.

FOSTER GARVEY P.C.

7 /s/ Tara J. Schleicher
8 Tara J. Schleicher, WSBA #26884

26
DECLARATION OF DAN BRUXVOORT IN
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